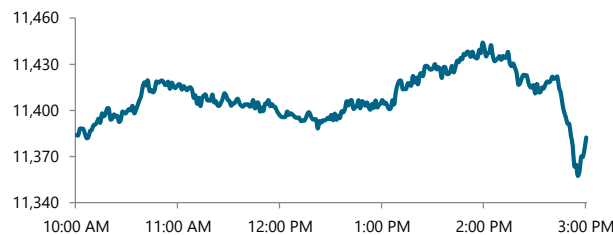


Daily Markets Overview

29 September 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,382	0.1	1.0	31.0	25.4
Saudi (NOMUC)	23,918	0.0	-4.9	-8.9	13.0
Energy	5,741	2.9	3.5	6.6	28.5
Materials	8,029	-0.3	4.4	39.7	25.3
Capital Goods	8,860	-0.7	-1.1	35.5	26.5
Com. & Prof. Svc	4,777	-0.1	0.6	17.7	NA
Transportation	6,214	0.0	0.9	28.3	NA
Cons. Durables & Apparel	7,996	-1.1	-1.6	39.7	NA
Consumer Services	5,123	-0.2	0.9	20.0	NA
Media	20,022	-1.1	0.6	96.0	NA
Retailing	10,797	-0.6	-0.6	26.2	35.3
Food & Staples Retailing	9,795	-0.2	-1.0	-7.0	38.6
Food & Beverages	5,639	-0.5	-1.7	3.2	40.9
Health Care Equipment	7,757	-0.6	-1.1	37.2	39.4
Pharma, Biotech & Life Science	6,181	-1.4	-3.7	19.5	48.5
Banks	11,011	0.2	0.5	45.1	20.5
Diversified Financials	7,527	-0.1	-3.5	63.8	NA
Insurance	6,821	-0.3	-1.2	13.2	NA
Telecommunication	7,882	-1.0	-3.3	14.2	23.9
Utilities	6,043	-0.7	-0.7	31.1	13.1
REITs	4,971	0.7	0.5	16.0	38.1
Real Estate	3,496	0.0	-1.4	15.8	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al Moammar Information Systems Co.	166.20	3.8%	67
The Saudi Arabian Oil Company	36.35	3.6%	1130
AlAhli REIT Fund 1	14.06	3.1%	13
Saudi Real Estate Co.	23.80	2.6%	70
SEDCO Capital REIT Fund	13.26	2.5%	10

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Allied Cooperative Insurance Group	29-Sep-21
Arabian Centres Co.	30-Sep-21
Hail Cement Co.	3-Oct-21
Tihama Advertising & Public Relations Co.	3-Oct-21
Naseej International Trading Co.	12-Oct-21
National Agriculture Marketing Co.	12-Oct-21

Source: Tadawul

Saudi Market Update

- TASI closed 0.1% higher at 11,382, while NOMUC ended flat to 23,918 on Tuesday. TASI traded value totaled SAR 8.9bn and averaged SAR 7.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 31.5% of the daily traded value.
- MSCI Emerging Markets closed 0.5% lower on Tuesday, trading at PE (TTM) of 15.7x vs. 25.4x for TASI.
- Banks closed 0.2% higher, while Materials decreased 0.3%. Telecom ended 1.0% lower. Energy (up 2.9%) was the best performing sector. Among stocks, Al Moammar Information Systems Co. (7200/MIS AB), The Saudi Arabian Oil Company (2222/ARAMCO AB), and AlAhli REIT Fund 1 (4338/ALAHLI AB), led the gainers.
- According to the Saudi Central Bank (SAMA), the banks operating in the KSA reported a 27% Y/Y rise in aggregate net profit before zakat and tax to SAR 5.41bn (USD 1.44bn) in August 2021, from SAR 4.26bn (USD 1.14bn) a year earlier. (Source: Argaam)
- According to the Saudi Central Bank (SAMA), assets held by the central bank saw an increase of SAR 23.5bn (USD 6.26bn) M/M to SAR 1.872tn (USD 499.05bn) in August 2021. When compared to August 2020, SAMA's assets grew by SAR 35.9bn (USD 9.57bn). (Source: Argaam)
- Saudi Industrial Services Co. (2190/SISCO AB)'s CEO announced that the company and its subsidiary, International Water Distribution Co. (TAWZEA), enjoy "very high" financial solvency. He added that the company is currently in the process of completing the final legal procedures to sign the financing contracts related to Al Madinah, Buraydah and Tabuk sewage treatment projects. (Source: Argaam)
- Al Moammar Information Systems Co. (7200/MIS AB) announced that its BoD approved establishing a new 100%-owned subsidiary in Riyadh. The company added that the new entity will be specialized in developing and providing solutions and services in financial technologies (fintech) and e-markets. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Industrial Investment Group	38.50	-3.5%	252
Nama Chemicals Co.	46.05	-3.2%	32
Ash-Sharqiyah Development Co.	107.20	-2.9%	34
Saudi Industrial Export Co.	117.00	-2.8%	24
Batic Investments and Logistics Co.	42.60	-2.7%	35

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	36.35	3.6%	1130
Saudi Basic Industries Corp.	128.80	0.6%	574
Saudi Kayan Petrochemical Co.	20.50	-2.0%	395
Emaar The Economic City	13.60	-0.4%	389
Sahara International Petrochemical Co.	42.80	0.6%	306

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 28, 2021

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,831	0.5	-0.3	13.6	20.9
Abu Dhabi (ADX)	7,756	0.1	-0.9	53.7	24.1
Kuwait (KSE)	6,752	0.2	0.5	25.7	NA
Qatar (QE)	11,386	0.7	1.3	9.1	17.3
Oman (MSM)	3,952	0.5	0.6	8.0	11.8
Bahrain (BSE)	1,702	0.2	0.0	14.2	12.0
DJMENA Index	726	0.1	0.5	24.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,353	-2.0	-2.3	15.9	26.1
US (NASDAQ 100)	14,547	-2.8	-3.3	12.9	29.7
UK (FTSE 100)	7,028	-0.5	-0.3	8.8	19.6
Germany (DAX)	15,249	-2.1	-1.8	11.2	18.3
France (CAC 40)	6,507	-2.2	-2.0	17.2	22.1
Russia (MICEX)	4,065	-0.4	0.7	23.6	9.6
Japan (Nikkei)	30,184	-0.2	-0.2	10.0	17.4
Hong Kong (HSI)	24,500	1.2	1.3	-10.0	10.1
South Korea (KOSPI)	3,098	-1.1	-0.9	7.8	16.4
China (SHCOMP)	3,602	0.5	-0.3	3.7	15.4
India (NIFTY)	17,749	-0.6	-0.6	26.9	28.7
Brazil (IBOV)	1,10,124	-3.0	-2.8	-7.5	8.6
Turkey (BIST 100)	1,384	-0.6	-0.1	-6.3	7.6
Egypt (EGX30)	10,447	-0.5	-1.8	-3.7	9.1
MSCI Emerging Markets	1,261	-0.5	-0.3	-2.4	15.7
MSCI World	3,033	-2.0	-2.3	12.7	23.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	79.1	-0.6	1.3	52.7	86.4
Natural Gas (\$/mmbtu)	5.9	3.0	14.4	131.6	100.3
Gold (\$/oz)	1,734	-0.9	-0.9	-8.7	-7.8
Silver (\$/oz)	22.5	-0.8	0.2	-14.9	-5.2
Platinum (\$/oz)	968	-1.6	-1.8	-9.7	9.6
Copper (\$/t)	9,281	-1.0	-0.7	19.8	41.5
Zinc (\$/t)	3,068	0.4	-1.7	12.4	26.7
Lead (\$/mt)	2,205	1.0	2.2	11.8	22.2
Wheat (\$/bu)	707	-2.2	-2.4	10.3	22.2
Corn (\$/bu)	533	-1.3	1.1	10.0	38.5
Sugar (\$/lb)	19.8	0.8	-0.5	28.1	56.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.13	0.00	-0.11	0.00
Saudi Arabia	0.81	0.00	-0.01	0.68
UAE	0.36	-0.06	-0.15	0.23
Kuwait	1.50	0.00	0.06	1.37
Qatar	1.12	0.05	0.00	0.99
Bahrain	1.55	0.00	-0.70	1.42

Source: Reuters

NOTES:

(1) Prices updated as of September 28, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended lower on Tuesday. S&P 500 and NASDAQ decreased 2.0% and 2.8%, respectively. Dow Jones Industrial ended 1.6% lower. In Europe, UK, Germany and France declined 0.5%, 2.1% and 2.2%, respectively.
- Asian markets are trading lower on Wednesday. China and Japan are down 1.8% and 2.5%, respectively. South Korea is down 1.9%. Both Hong Kong and India are trading 0.5% lower, respectively in the morning session.
- GCC markets ended in the green on Tuesday. Dubai and Abu Dhabi gained 0.5% and 0.1%, respectively. Kuwait and Qatar ended 0.2% and 0.7% higher, respectively. Oman and Bahrain increased 0.5% and 0.2%, respectively.
- The Organization of the Petroleum Exporting Countries (OPEC) revealed that it expects global oil demand to increase nearly 28% from 2020 to 2045 despite international efforts to reduce reliance on fossil fuel and shift to renewable energy. It added that global oil use will recover from COVID-19 repercussions, exceeding 2019 levels to reach 101.6 million barrels per day (bpd) by 2023, and then will continue growth to stabilize a little after 2035. (Source: Argaam)
- Fitch Ratings indicated that a reboot of Bahrain's Fiscal Balance Program (FBP), including a rise in the VAT rate, could improve the trajectory of the country's public finances. It added that the country's move to increase the value added tax (VAT) from the current 5% to 10% could raise an additional 1.5%-2% of GDP in revenue for the country. (Source: Trade Arabia)
- According to the National Centre for Statistics and Information (NCSI), Oman's gross domestic product (GDP) increased by 10.1% to reach at market prices OMR 15.3bn (SAR 149.07bn) at the end of 2Q21 compared to OMR 13.9bn (SAR 135.43bn) at the end of the corresponding quarter of 2020. There was also a rise in petroleum activities by 8.7% at the end of 2Q21, registering OMR 4.4bn (SAR 42.87bn) compared to OMR 4.07bn (SAR 39.65bn) at the end of 2Q20. (Source: Trade Arabia)
- The Bahrain Electricity & Water Authority (EWA) announced that it has signed a contract worth USD 28.7mn (SAR 107.66mn) with GE Digital to deploy multiple solutions including software and services to modernize and control electricity and water networks in the country. EWA added that a variety of GE Digital's Grid Software will be installed in a state-of-the-art control center that will digitize operations for increased efficiency and operations redundancy. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 24 (prior: -3.5mn barrels) will be announced today. (Source: Trading Economics)
- UK 2Q21 GDP growth rate (prior: -1.6% Q/Q, -6.1% Y/Y; consensus: 4.8% Q/Q, 22.2% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended September 25 (prior: 351K, consensus: 335K) will be announced tomorrow. (Source: Trading Economics)

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Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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